WILSON'S NUMISMATIC REPOSITORY

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One of Webster's definitions of the word "responsible" is "answerable or accountable, as for something within one's power or control."

During my senior year in high school, my English composition thesis was titled "The Basic Requirements of a Journalist." I do not recall most of what was written in that monograph; however, I do remember writing that the most important requisite for such a position was that one must be responsible for assuring that what was written was truthful and factual. I have always strived to heed that responsibility; but, alas, I must confess that I violated that credo in a recent issue of the "Repository."

In my article regarding the subject of buyers' fees, I mentioned that one of my competitors had recently instituted the practice, and that I believed he was charging twenty percent to the seller and ten percent to the buyer. Here is where irresponsibility steps in. Rather than state my belief as to the charges, all I needed to do was to pick up the telephone and call the dealer for the correct facts. Had I done this, the article would have remained essentially unchanged with the exception that it would have been factual. The dealer to whom I was referring recently wrote me the following letter, and I publish it herewith for your edification.

"Dear Cal:

"Thank you for your kind comments in the September, 1983 Repository regarding the Ted Craig Sale catalogue. They are truly appreciated.

"I have read each issue of the Repository with interest and I must say that you have published some pretty contoversial articles. This is good; it makes us all think.

"There are a few statements in the current issue that I would like to clarify. First of all, only rarely have I charged 30% commission on book consignments. When I have it was usually because the consignment was not particularly desirable. Generally speaking I have charged 25% for nice saleable material, but, I have and continue to work on a lower commission structure when the material to be sold is outstanding. I would also like to emphasize that, in time and money, I have spent more in the production and promotion of my sales than any of the other numismatic literature dealers I know of. The results have generally more than offset any slight consignment fee differential. Please note also that the consignment percentages mentioned herein include the 10% buyers premium recently instituted by my firm.

"Regarding the 10% buyers fee, I have never really understood what all the fuss is about. If you want to pay a maximum of $110 for a book you merely bid $100. What could be easier than

cost. If the guy next to you bids $100 ($110 total price) he does so because he is willing to pay that amount. Nobody has a gun to his head. In practice, I find that I do spend a bit more for books at auctions employing the buyers premium. As long as I and others continue to do so, the premium will be with us. It's just human nature. How many of you who oppose the practice will be willing to accept a lower amount when the time comes to sell your collections? Like death and taxes, avoiding the buyers premium becomes more difficult every day.

"A few other general comments. I have read a lot of good advise in the Repository but I also sense, in some cases, an almost bureaucratic instinct towards instituting rules and regulations. If Joe Jones wishes to sell MS 67 rare numismatic books in investment packages, that's his business. You and I are not forced to buy from him and if one of your readers wishes to deplore the practice in the pages of the Repository that's fine also. But let us not become part of the problem by trying to solve it! Does the ANA perform a valuable service to collectors by assigning grades to their coins or do they perpetuate the myth that coins are a commodity that can be traded (and invested in) like soy beans? Of course they do both and do an excellent job at it and my comments are not meant as a criticism. But, for now at least, let's have fun doing what we do and let us not take ourselves too seriously.

"One final point: There is no room in our fraternity for the few among us who engage in fraud, thievery and blatant dishonesty. To that degree I firmly support some sort of code of ethics that will, at least formally, exclude such vermin. (Wow! Guess I've been reading too much Ed. Frossard but I'll let my comments stand). Keep up the good work Cal.

Best Regards,

(Signed) George F. Kolbe"

In conclusion, I extend my most sincere apologies to George and to all of my readers for my irresponsible journalism in this matter. I will strive to assure that such an occurrence is avoided in the future. I should add here that I have for some years considered George to be a close personal friend, and I trust that my indiscretion has not harmed that relationship.

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On the subject of buyers' premiums, my mail ran overwhelmingly against the practice. Of course, this was to be expected, as the use of the procedure has been somewhat disfavored by most collectors for a number of years. Unfortunately, as George Kolbe stated above, as long as collectors continue to participate in auction sales which employ the practice, it will be here to stay. Below are excerpted portions of some of the letters I received on the subject.

"About the buyers charge, as a collector, I hate it. Actually, everything should be relative because even though the consigner would be charged a higher commission (without the premium being used—?), he would regain his funds by getting higher prices for the lots. The "auction fever" takes the prices higher, and then

a surcharge is also placed on the buyer, it may be that the buyer might not be able to bid in the next auction or two because of a lack of funds." Mr. D. H., Frederick, Maryland.

"You touched on a very sore point in today's marketplace be it book or coin auctions: buyers fee added to all invoices. I myself run coin and book auctions but they are usually combined. Eighty percent on the average is coins and the remainder numismatic books.

"My average auction is quite small compared to most. My current fee is 15% to the seller with no buyers fee added. The argument of auction fees will probably go on for time to come. Having had auction experience I would like to express my feelings on them.

"Most auction dealers charge the seller 15% plus they add a 10% buyers fee. I honestly feel that when coins are auctioned these fees are out of line. In the past they usually charged 20% to the seller with no buyers fees. They now allow the sellers a savings of 5% on the coins they consign. In the same respect they charge the buyers 10%. Coin auctions are grossing outstanding amounts and 25% goes to the auction companies. I feel this is far out of line.

"Like coin auctions, book auctions are a lot of work that not too many people realize. Making up the catalogues takes months of work. I honestly feel that book catalogues are the most difficult of the two. Each and every book is different grade wise. A good book auction catalogue should describe each and every book that will be offered. Coins can be listed as Unc., E.F., etc. Most books have been used. Markings, loose pages, bindings, etc. should be noted. Just preparing the catalogue is an enormous job. The commission you require is earned in every respect. As you know, I took a very small part in your last book auction. Your catalogue was one of the finest book catalogues that I've seen in some time.

"Getting back to the original reason I've started this. A buyers fee imposed on book auctions is warranted. The work involved is the main reason I feel that way. You present books in a very professional manner. Anyone consigning them could be proud of your catalogues. Aside from this fact is what I touched on at the start of this 'short' comment. I feel that the majority of the people you reach with your auctions are book collectors/ investors. I'm sure that they really won't mind the added buyers fee should you add one. Knowing books and catalogues as they do, they will be the people who will understand what you do as the dealer: the work that's involved and mostly the manner in which you present and conduct your auctions." Mr. E. L., Elizabeth, NJ.

"For whatever my opinion is worth, I urge you <u>not</u> to impose the split commission. Figuring out what my bid should be, whether coins, tokens, or literature is enough of a problem now when participating in mail auctions. Not only must a mail bidder consider rarity, condition and his own desire to own the item, he must also try to judge floor participation, enthusiasm and other emotional factors. Adding a 10% buyers' fee only encourages under-bidding, at least from me and my contemporaries. I [illegible]

to pay a fair price for the items I want and will bid higher when a buyers' fee is not imposed." Mr. M. G., San Antonio, Texas.

"As a buyer in your auctions, I think your standard handling fee is enough. The added cost of a new fee would probably lower bids accordingly. Please try not to impose a buyers fee and just keep the standard commission rate. The books in the last sale I received were nice and what I wanted." Mr. J. H., Mattydale, New York.

I still have not decided whether or not to institute the buyers' premium in my sales, but as I mentioned in the last number, it is essential that I increase my overall fee in the near future. I will announce my policy in the next issue.

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As many of you may know, Ed. Frossard's house organ "Numisma" was recently reprinted by RAMM Communications, Inc. While generally remembered for its outspoken commentary, the periodical also contained many humorous and interesting features which make for fascinating reading even today. With the permission of the publisher, I reprint below one of the most delightful episodes I have encountered in my many years of book collecting.

THE 1804 DOLLAR.
A TRUE STORY

After a prolonged absence abroad, I find myself again in New York, my native city. When I left America, twenty years ago, it was with the firm determination never again to return, for a terrible and fatal accident to one dearer to me than life itself had saddened my life, crushed from me all ambition and hopes of happiness, and upset my worldly prospects, at the very moment when I fancied that I firmly grasped within my hand the golden threads of my destiny. But the mellowing hand of time has gradually softened the sharp pangs of grief; love of country and family considerations helping, my resolutions were gradually modified and changed, and I finally decided to return, give up my wandering habits, and settling among old friends and relatives, again enter busy American life.

On my return to New York, I was strongly impressed with the many important changes in the appearance of the city. Buildings are creeping up--sky-ward, until they not only rival but far exceed anything of the kind I have seen in my wanderings abroad; the elevated railway trains shoot with deafening noise over streets, once as peaceful and silent as graveyards, and the electric light sheds its blinding radiance in every direction of this vast metropolis. Other signs of growth and change are visible on every side. And yet to me, New York in its individual aspect, still wears the old familiar look. I still see the ceaseless throng surging to and fro, each one with a rapid step, a hurried manner and anxious look, each engaged in a deadly life and death struggle for power, social distinction, and above all money, just as it was twenty years ago, and will be twenty years hence. Occasionally I catch sight of a once familiar face, only a little more furrowed, a little nearer life's uncertain goal, but no one recognizes me. I have become a stranger in my native city, a wanderer on earth's broad face, a cosmopolite, easily and quickly adapting my habits and modes of life to those of the various countries where chance would throw me. With becoming gravity I have smoked my chibouk on the broad piazza of the "Cafe Ottoman" at Constantinople, the crescent moon a thousand times reflected on the broad Helespont before me; I have pushed my way among a group of Arabs, the discoverers of

a long lost object of art, to be sold at a large price to some traveling Frank; I have wandered among the rough miners of South Africa, giving up my traveling cot to some fever-stricken and homesick diamond digger; roamed in India's jungle with a party of jolly English officers, driving from its haunts the ferocious but cowardly tiger. One memorable and long winter I passed among the Esquimaux of Sptizbergen, and once I accompanied a caravan of Chinese tea merchants in their long march from the distant ports of the Flowery Kingdom to the Russian tea marts. During my wanderings, I have collected, at various times and in various ways, some two thousand coins, representative of the coinage of at least one-eighth this number of countries, for I have been a long time and am still a coin collector, and my aim as such has been to form a collection embracing distinct types of coinage of all ancient, modern, civilized, half-civilized nations. Beside their intrinsic value, these coins have become almost personal friends, each with its bit of history, each recalling an incident in my travels, and were I to attempt a connected recital of my aimless journeys, they alone could furnish the key of remembrance to many circumstances which otherwise would lie dormant in my memory. These, carefully wrapped, numbered, and indexed are locked up in a small steel bound chest made for me and under my own direction and supervision by a skilled Toledo smith. They accompany me in my travels, and are to me most faithful "compagnons de voyage." With them I solace the tediousness of long travels and weary hours, and though the mysterious and heavy little chest, with its triple padlocks, and double locks has given me trouble without end, and has frequently placed me under the bane of official surveillance, causing me to be considered as a plotter, a sorcerer, a smuggler, and recently as a nihilist, bent on mischief, yet my love for my old friends is such that I endure all these calamities with composure, if not indifference, rather than to part from them for a brief season.

Speaking of being suspected of nihilism, reminds me that about two years ago, while traveling from Danzig to St. Petersburg, I had by the usual bribe succeeded in passing the Russian frontier without an examination of my strong box. At St. Petersburg I stopped at my usual resting place, the Hotel d'Angleterre, just as I do in New York at dear old St. Nicholas. While at supper I noticed two or three shabby-genteel fellows eyeing me rather closely, but I was not quite prepared for what followed. Having retired early, I had just fallen into a refreshing sleep, when a loud knocking at my chamber door awoke me. I arose, mechanically opened the door, and there stood a squad of soldiers, who, acting apparently under the orders of one of those secret police agents, who had shadowed me at the supper table, roughly seized me, made me dress in all haste, almost carried me into a drozhki in waiting at the hotel entrance, and then with a man on each side, one arm firmly linked to mine, and a wagon following with the balance of my escort and my baggage, I was rapidly driven to the central police station. Before I fairly knew what I was about I was unceremoniously ushered into a private office, where sat a stern visaged officer in full uniform, surrounded by several guards and attendants, one of whom, pen in hand, was ready to take what they all thought would be a sort of anti-mortem deposition. The officer, unheeding my vigorous protest, after having taken my full name, nationality, age, etc., ordered the immediate opening of the mysterious box, which in the meanwhile had been brought in by the attendants. The keys had been left in my hotel room; this I explained to the officer, assuring him at the same time that the box contained nothing but coins and medals, that I was a coin collector, and took them in my travels. When the words "coins and medals" were mentioned there was a preceptible relaxation in the facial expression of the officer, and when my keys were brought in, and I could prove by occular demonstration the entire truthfulness of my statements, as well as give the most convincing proofs of my identity, the officer, on dismissing me with the expression of his deep regrets, that I

silver pennies of the Saxon Heptarchy, for which I had to pay [illegible] times the amount in London, I quickly went to my room in the hotel, changed my attire, and taking a coach at the entrance, for the first time glanced at the card which my friend had given me. "No. ---- East 57th St." Let me locate this. Yes, it must be close to 5th Ave., not far from that new center of palaces inhabited chiefly by men of enormous wealth. As, thought I, as the coachman, urged by the promise of a liberal gratuity, rapidly drove up Broadway, it seems to me that friend Houghton, or the General, must have made his way in the world. When I knew him, at college, his family was not considered to be rich, but rather in somewhat straitened circumstances. At all events, rich or poor, he must live in a fashionable and expensive style. I had read of the rapid extension of the city in the upper part, but my recollection of 57th St. in particular was that of a broad street, lined with shanties, with here and there only a pretentious brown stone house, a faint index of what the neighborhood might and has become. Up the Avenue past the splendid residences that unbounded wealth calls into existence, then one short turn to the right, a sudden stop before a wide house of yellow sand-stone and high mansard roof, a stately flight of stairs lit on each side by globes of electric light leading to the grand central entrance. "Are you sure this is No. ----?" asked I of the coachman. "No mistake, sir, I have been here before." "Thanks," as I handed him a generous fare. I had scarcely pressed the electric button, before the door was opened by a black servant, who after glancing at my card and disposing of my hat and overcoat, said that the General was expecting me, and ushered me into the drawing room where sat mine host, surrounded by a most charming group, the very picture of home happiness. — his wife, a tall blonde, of graceful figure and spirituelle youthful face, greeting me with a few kind words that set me at once at ease -- his children, four of them, two boys and two girls, all bright-eyed, affable and radiant with smiles of welcome. I cannot enlarge upon the details of the dinner, from the soup to the ices, everything was in perfect keeping and of most exquisite cookery. The charm of the conversation of the hostess, the bright and often witty remarks of the children, who freely mixed in the conversation, the bonhommie of my friend, all combined to make this one of the most enjoyable evenings I had ever passed, at home or abroad. It was soon discovered that I had traveled much, and I was asked to relate a few of my adventures, which I did in the best possible Munchausen style, thus making myself an object of interest and wonder to the children.

After dinner, Houghton led the way to what he called his den, a finely furnished library, costly paintings of the modern French school hanging between the well-stocked book cases, bronzes, armor, bric-a-brac, etc., filling every other available space. In the open grate a bright fire of oak wood cast a warm glow upon the surrounding objects, while the subdued light of a central cluster brought out in mellowed outline every object in the room. Between the two large windows facing the street stood a large ornamental safe, one of those finished structures combining beauty, solidity, and elegance, the offspring of necessity, for which American manufacturers are as noted as for their improved agricultural implements. "Here is my collection," said Houghton opening the massive doors behind which about 200 drawers with numbered knobs were visible. "This safe is fire and burglar proof, and I only [illegible] to open it. When we leave the house in summer I always feel perfectly safe. In fact," added he, "by an ingenious arrangement, known only to me, and the manufacturer, no one unacquainted with the lock can tamper with it without setting every alarm bell in the house a ringing, and communicating the alarm to the neighboring police station. So much for the safety of my coins. And now let me show you what I have." Drake opened the first drawer which contained ancient Greek coins in gold and silver. "You see that I begin at the very beginning, the small ingots of native gold obtained by the Lydians in [illegible] from the washings of the river Pactolus about 700 years [illegible]

far as I could I made my collection historical, as well as typical. The historical arrangement was easy enough, but to gain possession of the principal types of the later artistic Greek and other coinages has been a tedious and expensive task. Fortunately, I did not lack the necessary means, and it was also my good fortune to have the privilege of making selections, through an energetic and honorable agent abroad, from a number of very valuable English, French, and Italian cabinets, before they passed under the auctioneer's hammer. Here, for instance are two Athenian hemistaters of the finest style, a decadrachm of the same city, a tetradrachm of Amphipolis, and several other rarities that may perhaps not yet be found in several of the principal museums of the old world." Then Frank opened drawer after drawer in which were arranged, all carefully described on small labels placed under each coin, the Autonomous and Imperial series of Greece, the ponderous early bronze Italic series, the dupondius, aes and its fractions, a series of perfect specimens, rarely found complete in any cabinet. Other drawers contained gold and silver coins of the Roman republic, then gold, silver and bronze coins of the Roman emperors, all selected for their perfect preservation, life-like portraits, or beautiful historical reverses. The coins of the middle ages came next including moneys of the crusades, the complete series of France, among which Frank pointed out a gold coin of the Gaulish chief Vercingetorix, he who so bravely fought against Julius Caeser; the beautiful and costly English series, a remarkable collection in itself, containing the Petition and Reddite crowns of Charles II, the pattern crown of Henry VIII, half a dozen varieties of the Oxford pound piece and other rarities. Other trays contained a large number of the complex German coinages, silver coins of unusual size and queer designs, kings, dukes, princes, spiritual and temporal, grotesque heads, obscure legends and intricate designs of arms. Then came the moneys of medieval and modern Italian states, of Spain, Portugal, Switzerland, Belgium, Holland, Sweden, Denmark, Russia, Turkey, coins of Hindoostan, including a set of Zodiac rupees in gold, finer than the one at the museum of the former East India Company at Calcutta, the strange bronze coins and tokens of China, of Japan, queerly shaped and pierced shells and other objects which pass current among the barbaric tribes of Africa, the coinage of Spain in Mexico and other of its American possessions, followed by that of the freed South American republics -- all these and many others, which I cannot now recall, passed before my eyes like a procession of spirits from another world, recalling forgotten dynasties, numberless men, rulers, countries, all the various phases of buried civilizations, the exponents of the cunning of many men, an assembly from every age, and every country, all classified, indexed, and arranged.

TO BE CONTINUED

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I recently received the following letter in response to an item in a previous issue of the Repository.

"I am writing mainly to comment on Dave Bowers' question concerning the contents of a basic numismatic library, but first would like to point out that your list of B&R sales omitted the Jan. 25, 1983 sale of Part 3 of the Roy Harte Collection (See Nov., 1982 W.H.P. - Ed.).

"I share with Mr. Bowers a preference for information over rarity. I really don't care if the book is original or a reprint as long as it meets my needs. I do enjoy the originals I have

in my library, but when the cost of an original is prohibitive and a reprint is available, I prefer the reprint. Several recent reprints have used plates of totally unsatisfactory quality and these are worse than useless. (Durst's reprint of Maris should have been burned on the loading dock). I also hate to risk harming an original by using it.

"I feel it is important for any basic numismatic library to contain at least one book which covers the entire spectrum of World coinage. A collector who is never exposed to coins beyond his own area of interest is cheating himself. I would recommend one or more of the following:

Price, Coins. An Illustrated Guide From 650 B.C. To The Present Day.
Clain-Stefenelli, The Beauty And Lore of Coins, Currency And Medals.
Hoberman, The Art of Coins And Their Photography.
Doty, Money of the World.
Linecar, Coins and Coin Collecting.
Porteous, Coins.

"R. A. G. Carson's Coins of the World qualifies, but the quality of the plates has been superceeded by more modern works. Nonetheless, it would make a good number two book in anyone's library.

"I know one person who classifies these general guides derisively as 'coffee table books.' They could be used to decorate a coffee table, but they are also full of useful information which can offer many new possibilities for the collector. I know that the individual who made this comment could benefit greatly from reading any one of these coffee table books. I certainly think these books can help a collector understand just how vast the field of numismatics can be and help him avoid the 'date and mint' syndrome.

"Walter Breen's Dies And Coinage should also be a part of a basic library.

"After this basic overview of numismatics I think the content of a library must be determined by the collector's interests. The collector should next add to his library Elvira Clain-Stefenelli's Select Numismatic Bibliography and/or a copy of the ANA Library Catalogue. Either of these books can help the collector determine what might be available in his area of interest. Use of the ANA library services can help a collector select those books which might or might not be suitable for inclusion in a library. A good general numismatic reference such as Doty's Numismatic Encyclopedia or Frey's Dictionary of Numismatic Names should reside in every basic numismatic library.
"Krause's Standard Catalog of World Coins would certainly have a place in a basic library. More specialized books would be selected based on the collector's area of interest, but the above listed volumes would give any collector a good basic library.

"The collector of U. S. Coins should have the Guide Book, at least one book on grading, and at least one book on counterfeits. It would be hard to find a better general introduction to U. S. coins than Bowers' own History of United States Coins As Illustrated By The Garrett Collection, and any serious collector of

U. S. coins should own and use the book. Taxay's *The U. S. Mint and Coinage*, and *Encyclopedia of U. S. Coins* are both quite informative. Walter Breen's *Encyclopedia of U. S. and Colonial Proof Coins* is quite useful and no doubt his soon to be published encyclopedia will be absolutely essential. Judd's *U. S. Pattern, Experimental and Trial Pieces* also belongs on the shelf of all students of U. S. coinage. While I agree that Crosby is probably the most important book on U. S. numismatics, his information has been incorporated in or superseded by other references. Rulau's series on U. S. tokens belongs in a basic library on U. S. numismatics. Collectors should also pursue everything written pertaining to the specific series they choose for further study.

"For general World collectors, Craig's *World Coins, 1750-1850* should follow on the heels of Krause. A good biographical dictionary is very useful, and Hobson's *Coin Identifier* is also handy.

"The advanced World collector should have the Davenport series and/or Bechtel's *World Dollars*. Craig's *Germanic Coinages; CHARLEMAGNE TO WILHELM II* can be quite useful. *British Commonwealth Coinage* by Remick, James, Dowle and Finn is also good, but has been displaced (but not replaced) by Krause. Walker's *Reading Medieval European Coins* is good for the generalist and a good introduction for the specialist. Medieval numismatics would benefit greatly from a lavishly illustrated general guide ala Sear or Craig.

"The generalist or specialist in ancients would benefit from the Sear series on Greek, Roman and Greek Imperial and Byzantine coins. The specialist must go far beyond this.

"As for the collector whose library consists only of the *Guide Book* I can only offer condolences. Many of the collectors in this category don't even bother to read it, but those that do benefit greatly. To the collectors, investors and dealers whose sole reading consists of the *Greysheet*, I offer nothing. They miss the real pleasures of numismatics and their presence in the marketplace is a bane to the serious numismatist."

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On the same subject, I also received the following correspondence from Mr. Reihold Jordan of West Germany.

"With great interest I read the letter of Q. D. Bowers concerning the idea of collecting numismatic literature. Being not too familiar with the situation in the U. S. A., I'll try to write some lines illustrating the situation and the feeling of fellow collectors in Europe.

"Although I do know some very active collectors of numismatic literature who don't collect coins at all, most 'bibliomaniacs' are still collecting coins and are taking a great part of their enthusiasm from their own coin hobby.

"Most collectors of coins and related items (medals, paper money, tokens, etc.) specialize sooner or later in one or a few topics. In very many cases this specializing in the coin hobby leads to a specializing in the coin literature as well. The average collec-

tor thus will have a library consisting of some general books covering rather large parts of the entire hobby and a number of specialized literature devoted to the special interests of the collector.

"The amount of money a collector has to spend to acquire the library he needs is governed by the interests of the collector and by the size of his collection. Somebody having accumulated 10,000 different antique coins will have to spend several thousands of dollars if he wants to 'rule' his collection; the collector having specialized in modern German coins from 1873 to the present or in U. S. coins, not regarding any varieties, will only have to spend a rather small amount of money to have a good survey concerning his collection.

"Up to this point everything remains rational and fully integrated in the coin hobby. The line you have to pass to be a bibliomaniac has not yet been passed.

"This line is passed if you are prepared to buy more literature than you need to 'rule' your collection! At this point the hobby again spreads into two directions:

1. The bibliomaniac tries to get his library as complete as possible, and
2. The bibliomaniac tries to get his library as bibliophilic as possible.

"Being involved in direction 1 you are mainly collecting potential sources of information. You find it silly to spend more money for an original copy than for a reprint. You would not mind making photocopies of a book which is still lacking, and you would be glad if you could show a fellow numismatist every book he should want to have a look in.

"If you should belong to the 'bibliophilic' section, you would try to get originals if you can afford them; you would try to acquire books autographed by the author; you would be prepared to pay more if you had the opportunity to get a special bound copy rather than a normal one, and you would run to the bookbinder to get your numismatic magazines bound in a nice manner.

"Some of those collectors are trying to get a nice bookplate for their library. Some spend much money if they have the opportunity to get a coin book even older than that one which is the oldest in their library now (no matter the title). And, some few enlarge their library with autographs and memorabilia of famous numismatists and other things.

"Books on numismatics, written to serve the scholar or the collector, and originally being mere sources of information, tend to produce some self-catayzing effects and become collectibles themselves - at least for people like me.

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In the last issue, I published a partial listing of Kagin catalogues, and requested information from my readers with regard to those which were missing from the list. Thanks to many of you, the listing is now very nearly completed, and an entire up-to-date list will appear in the next number.

Another letter received:

"My turn for a Repository article. Here's a list that represents, to the best of my knowledge, a complete roster of Mayflower Coin Auctions sales. I own all of these, and have never seen nor heard of any others (which guarantees that there's at least one out there!). In particular, the pattern of early sales leads one to speculate about a sale in the spring of 1961; another possibility is a sale in 1970."

DATE	TITLE	PAGES	LOTS	NOTES
11/10/56		35	1,246	
3/29/57		53	1,806	
10/12/57	N.E.N.A. 13TH	61	1,028	
3/15/58	MID-WINTER	60	1,574	No year on cover
11/8/58		55	1,469	No year indicated
5/9/59		66	1,852	As last
11/14/59		52	1,380	As last
5/14/60		81	2,033	
12/10/60		75	1,805	
12/9/61		65	1,291	
7/21/62		62	1,239	
1/19/63		61	1,280	
5/18/63	EMERSON GAYLORD	74	477	
11/30/63	GAYLORD DUPLICATES	45	833	
7/25/64	DONALD BELCHER	54	823	
5/14/65	DONALD BALLOU	114	2,407	
2/26/66	SOUTHERN COLLECTION	75	1,775	
6/24/66		88	2,072	
12/2/66	STEARNS	99	1,252	
5/19/67	BRADBURY K. THURLOW AND BOSTON MUSEUM OF FINE ARTS	111	2,288	
12/8/67	BRADBURY K. THURLOW AND AMERICAN ANTIQUARIAN SOCIETY	132	2,884	
5/24/68		96	1,947	
12/6/68		88	1,867	
11/7/69	ANDREW Y. HODGDON	127	2,937	
6/4/71		76	1,765	
6/16/72		81	1,909	
5/25/73	MILTON LEROY RITTER	84	1,722	
6/22/74	(PAPER MONEY)	45	651	
11/15/74	MAY E. & VERNON R. BAKER	77	1,500	
2/7/76	DAVID KAPLAN	70	1,559	

(signed) Denis Loring

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I have received a lot of positive feedback on the auction lists which have been printed. In the coming year I plan to list the sales of Tom Elder, New Netherlands, Abe Kosoff (Numismatic Gallery, et al.), Federal Brand Enterprises, and others. Let me know which series is of interest to you, and I'll try to include it as well.